

Local Market Update for November 2024

Provided by New Jersey REALTORS®



Westfield Twp

Union County

Single Family

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	25	16	- 36.0%	350	368	+ 5.1%
Closed Sales	12	26	+ 116.7%	256	288	+ 12.5%
Days on Market Until Sale	18	25	+ 38.9%	21	23	+ 9.5%
Median Sales Price*	\$1,150,000	\$1,202,500	+ 4.6%	\$1,182,000	\$1,225,000	+ 3.6%
Percent of List Price Received*	104.9%	102.1%	- 2.7%	105.4%	106.8%	+ 1.3%
Inventory of Homes for Sale	34	30	- 11.8%	--	--	--
Months Supply of Inventory	1.4	1.2	- 14.3%	--	--	--

Townhouse-Condo

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	1	2	+ 100.0%	16	17	+ 6.3%
Closed Sales	0	1	--	12	15	+ 25.0%
Days on Market Until Sale	0	32	--	23	27	+ 17.4%
Median Sales Price*	\$0	\$855,000	--	\$381,500	\$679,000	+ 78.0%
Percent of List Price Received*	0.0%	95.1%	--	102.4%	101.6%	- 0.8%
Inventory of Homes for Sale	3	5	+ 66.7%	--	--	--
Months Supply of Inventory	1.6	2.5	+ 56.3%	--	--	--

Adult Community

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	0	1	--	8	7	- 12.5%
Closed Sales	0	0	--	5	5	0.0%
Days on Market Until Sale	0	0	--	51	65	+ 27.5%
Median Sales Price*	\$0	\$0	--	\$840,000	\$875,000	+ 4.2%
Percent of List Price Received*	0.0%	0.0%	--	99.2%	98.3%	- 0.9%
Inventory of Homes for Sale	3	1	- 66.7%	--	--	--
Months Supply of Inventory	2.3	1.0	- 56.5%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month

